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CENTRAL INTELLIGENCE GROUP

INTELLIGENCE REPORT

25X1A

COUNTRY China

DATE: 25X1C

SUBJECT Economic Information: Exchange Rate of
Pei Hai Currency, Northeast Shantung

INFO. [REDACTED]

DIST. 28 August 1947

PAGES 1

SUPPLEMENT

ORIGIN [REDACTED] 25X1A 25X1X

As of 28 June 1947 in Chefoo the unofficial exchange rate between Pei Hai and U. S. currency was U. S. \$1.00 to Pei Hai \$1,000; and CNC \$25 to Pei Hai \$1.00. At the same time the price of one egg was Pei Hai \$40 and the price of one bag (size not stated) of white flour was Pei Hai \$3,000.

25X1A Note: It was previously reported that the exchange rate between CNC and Pei Hai on 10 April 1947 was 18 to 1. Both currencies are steadily dropping but the devaluation of CNC is more rapid than that of Pei Hai.)

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Document No. 002NO CHANGE in Class. DECLASSIFIED

Class. CHANGED TO: TS S (6)

Auth: DIA MEMO, 4 Apr 77

DIA REG. 77/1703

Date: APR 13 1978 By: 013

CLASSIFICATION

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